

Lynn

City Hall, Room 106, Lynn, MA 01901

Ph: 781-586-6897 | Fax: 781-595-9101

Board Meeting: Usually meets the last Tuesday of each month at 9:30 AM

ADMINISTRATION

Board Members: Michael J. Marks (*Chairperson*)
Richard Biagiotti , Warren A. Briggs, Joseph P. Driscoll, John E. Pace
Board Administrator: Barbara L. Belliveau

ACTUARIAL

Funded Ratio:	60.5% (1/00)	Date of Last Valuation:	1/00
	48.4% (1/97)	Actuary:	PERAC
	50.0% (1/94)	Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2024
Active Members:	1,783		
Retired Members:	1,221		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-4.27%	2001 Market Value:	\$146 million
1997-2001:	7.66%	2000 Market Value:	\$154 million
1985-2001:	9.80%	1999 Market Value:	\$162 million
Return Target:	9.50%	1998 Market Value:	\$139 million
Actuarial Assumed		1997 Market Value:	\$122 million
Rate of Return:	8.50%		

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests:	8	RTS Reviews:	10
Disability Retirement Approvals:	4	RTS Exams:	1
Accidental Death Approvals:	2	Restored to Service:	0

AUDIT

Findings as of 12/31/97

No significant audit findings.